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From: JJ Smith [mailto:smith3401@sbcglobal.net]

Sent: Sunday, June 04, 2006 6:39 PM

To: Public Hearing

Subject: Wal-Mart Banks

Mr. Gruenberg.

Too many loopholes exist with the accountability systems and the financial structure of the US Treasury.

You are dealing with a very complex issue, states in compliance and states that are clearly and legally not in compliance with taxation issues.

Bank of Wal-Mart is not ready, not for the public.

Oxans-Sarby Act's intent was good. But it's like a child addicted to heroin, it takes time, love and patience.

Godspeed, and hang in there!

J.J. Smith